

Credit Cards

A bad credit credit card

“Bad credit card card” is used to refer to credit cards that can be obtained even with a bad credit rating. The bad credit card cards provide opportunity to people (with bad credit rating) to improve their credit rating. In that sense, bad credit credit cards act as rescuer for such people. So, bad credit credit cards also act as necessary a training ground for people who have not been able to control their spending urge in the past.

Bad credit card cards are commonly known as secured credit cards. The bad credit card card (or secured credit cards) requires the individual to open up an account with the credit card supplier and maintain some cash balance in the account. Why is that required? Well, credit cards are a business for the credit card suppliers; so how can they trust someone who has defaulted on his/her payments in the past? After all, a business is about profits and such risks are a threat to profits. The bank or the credit card supplier will generally pay interest on the balance in your account. However, it's best to check this with the bad credit card card supplier/bank. The credit limit on the bad credit card card is determined by the cash balance in the account and is generally between 50-100% of the cash balance. These bad credit card cards are also referred to as debit cards, owing to the fact that they work less in a credit-giving manner and more in a debit-giving manner.

There are plenty of bad credit card cards available in the market. When searching for the bad credit card card that is best suited to you, you should consider 4 things in particular: the minimum balance that you are required to maintain in the bank account, the credit limit that you will receive (i.e. the percentage of your bank account balance that you are allowed to spend on your bad credit card card), the fees/other-charges applicable to the procurement of bad credit card card and the rate of interest that you will receive on the balance in your bank account. An ideal bad credit card card would have no fee/other-charges associated with it and would require zero or a very small amount as minimum bank balance. It would also have something like 90-100% of bank balance as its credit limit. Moreover, an ideal bad credit card card would also offer a good interest rate on the bank balance.

Bad credit card cards are really a good concept that provides respite to people with bad credit rating by letting them enjoy the benefits of credit cards while they mend their credit rating.

All about credit card rate

What's the thing that is most prominent on any credit card ad? Well, it's the credit card rate (or the APR, as we know it). The credit card rate is the most publicized thing in the

world of credit cards. A lot of people just compare the credit card rate of various credit cards and just go for the one that is offering the lowest credit card rate (or APR). Credit card rates are, in fact, one of the most important factors in the selection of a credit card (though not the only factor). Therefore, a proper understanding of Credit card rates is even more necessary.

So, what is a credit card rate or APR? Very simply, credit card rate is the rate of interest that the credit card supplier will charge you with on the amount you owe them. The credit card supplier will charge you an interest only if you don't make full payments in time. When you receive your credit card bill, it specifies the full amount you owe the credit card supplier. It also specifies the minimum payment that you must make (by a particular date), in order to avoid incurring a late fee and other inconvenience. You have the option of making either a full payment or just the minimum payment. If you make a full payment (by the due date), you are not charged any interest. However, if you decide to go with the minimum payment or some amount that is lesser than the full amount, the credit card supplier will charge interest based on the credit card rate and the balance amount. This credit card rate is the interest rate that you agreed with them at the time of applying for the credit card. The credit card rate or the annual percentage rate, as is obvious, is an annual interest rate. The credit card suppliers use this annual credit card rate to calculate the monthly credit card rate and then they calculate the interest on the balance amount that you owe them. The balance amount here is simply = Full amount – (payment made by you). This interest is added to your balance for the next month (at the time of next billing cycle). If you again make a partial payment, the new balance is calculated again and the credit card rate (monthly one) applied to it for calculation of new interest; and it keeps going on and on until you make the full payment.

That's how credit card rate acts in this vicious circle. Hence, credit card rate is termed as the most important consideration in choosing a credit card.

Apply online for credit card

Is it ok to apply online for credit card?

With the fast pace of our everyday lives, we don't have time for anything really. This is where the combined power of commerce and technology comes in. The capability to apply online for a credit card is one such example. Yes, you can apply online for a credit card. The revolution behind providing you with the ability to 'apply online for credit card' is called 'internet'. You can not only apply online for credit card but also use your credit card to do online shopping (and get the goods delivered to your door at no extra cost compared to the local store).

So, it is possible to apply online for a credit card. To apply online for credit card, you just have to fill-in an application form that is presented to you on the website of the credit card supplier (who provides the capability to apply online for credit card). This

application form is very similar to the one you would have filled-in in person – the details asked are same and the processing of the application is same too. You will find that a lot of credit card companies encourage you to apply online for credit card. This is because they save on the costs related to salary of representatives, paper, etc. Moreover, when you apply online for credit card, your details can smoothly flow into the database of the credit card supplier i.e. the manual intervention is minimal when you apply online for credit card. This will in turn lead to faster processing of your application. Though it is not necessarily true, if you apply online for credit card, your credit card might reach you much faster. Moreover, if you apply online for credit card, you save on all the time and hassle associated with approaching a credit card company etc etc. You can compare the credit cards (again online) before you apply online for credit card.

Some people don't like to apply online for credit card. The main reason is their discomfort in giving out the personal information online. One quick check, before you apply online for credit card, is to see if the website address of the page (where you are required to enter your details) starts with 'https'. 'Https' indicates that it's a secure website (you might also check if the security certificate is provided by a reputed organisation e.g. Verisign). If you don't see an https, you should not apply online for credit card of that company. Besides that, some people don't apply online for credit card because they are not comfortable in filling up the form all by themselves. In such a case, you might either not apply online for credit card (and apply in person instead); or you might just go through the form, note down your questions/problems and seek the answers by calling the customer service centre of the credit card company.

So, applying online for credit card is surely a good option.

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